SECRETARY MACVEAGH URGES ALDRICH PLAN

Opposed to Tariff Views, but Entirely Agrees with Monetary Reform Project.

NOT CONTROLLED BY A FEW

Would Be Owned by All the Banks, Which, He Says, Should Be Placed on a Common Basis.

MacVeagh of the Treasury, speaking before the bankers' associations of Missouri and Kansas here to-night, indorsed the

It is proper to differentiate Mr. Aldrich's monetary views from Mr. Aldrich's tariff views. I have not agreed with his tariff views, not even a little bit. I never prevended to him that I agreed with him, and he as well as anybody else that cared about my views knew that I did not. Whether Mr. Aldrich entertains with the life bit with a life and the life him to th

Secretary MacVeagh said the plan of the

Reserve Association of America.

The banking system of America to-day,

Coward



Women's Low Shoes

Beauty of Outline Graceful Style Fine Leathers and Expert Workmanship

are qualities you may confidently expect to find in COWARD OXFORDS.

You will also experience an unusual degree of comfort, from the first time you put them on your feet.

SOLD NOWHERE ELSE JAMES S. COWARD

264-274 Greenwich St., N. Y.

Mail Orders Filled | Send for Catalogue

ganized mass composed of 25,000 units entral reserve association, he said, would bring them all into a workable organization. It would only be a question of organization, and not at all one of centraliza-tion. That the proposed system would be a central bank Secretary MacVeagh de-

There are a few main things necessary to a right banking and currency system. One of these is a circulation always adequate and never superfluous. We all know that And this currency circulation must be so certain and so automatic that the public mind shall rest in the perfect assurance that it is always sufficient and never superfluous.

mind shail rest in the perfect assurance that it is always ufficient and never superfluous.

Then the next great matter is the reserves. Everybody knows that a banking system must have available reserves—reserves that can be counted upon for use, and not merely for ornament. Our banking system has taken infinite pains to provide reserves. We have established them by law. We have exactly defined every detail of reserves which we have arranged for in our system, and which we take such care to provide, always elude us. It is not even too much to say that our elaborate and detailed provisions to secure reserves have in effect prevented them in an emery gency. We have only what we call reserves. In point of fact, what we have provided as reserves are simply a fixed amount of money in banks—held in infinite useless isolation—and just sufficient and just enough fixed, scattered, independent and selfish to insure their greatest inactivity and hourding whenever trouble threatens. And in consequence, at the moment when the business world is most in need of banking facilities, our system limits those facilities and practically ties them up.

What is needed is such a reservoir of available reserve, available to any responsible and well handled bank, as will provide at all times reasonable banking facilities. The necessity is that we shall have

with trustworthy reserves as will put the bublic mind at rest as to any possibility of financial famine—of a banking famine. The business mind and whole public mind, he mind of all the berrowing world and of all the depositing world, must rest absolutely secure, and absolutely beyond agitation, in the faith that no circumstances can see when there will be a banking famine t is not simply the existence of a reservoir freserves that is needed, but there must be public faith in that reservoir.

The Prevention of Panics.

legitimate branch of finance. futile and unnecessary, he said, that one hank should be a savings bank, another a ommercial bank and another a trust to meet all needs of business. I hope banking and currency reform

party question," said Secretary MacVeagh in conclusion. "The outlook for escape is excellent. There is no evidence in sight that the parties will divide upon it."

ALASKA A TERRITORY IN LAW

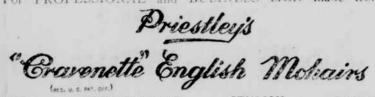
Commerce Commission Directed to Take Jurisdiction of Its Railroads.

to take jurisdiction of railways and other. The call was issued to-day by Repre carriers in Alaska by a writ of mandamus sentative Burleson, of Texas, chairman of issued by the Court of Appeals of the Dis- the party caucus. Nothing but the wool trict of Columbia, which held that Alarka schedule will be considered, except several is a territory of the United States within vacancies on House committees caused by the meaning of the act of Congress regu- resignations since the approval of the

The writ was issued in the case of the the opening of Congress. Humboldt Steamship Company, of Seattle, Between now and the first week in June whose petition for an order requiring the no business will be transacted in the railways of Alaska to file schedules of rates House. Nothing of importance is before had been refused by the commission. The it, and nothing will be ready for action Court of Appeals held that the commission until the caucus has passed on the wool

HOT WEATHER SUITS

For PROFESSIONAL and BUSINESS MEN made from



There are no cloths offered to-day in any market in the world which are as suitable for hot weather suits, and they have

Your tailor can make you a suit to measure or you can buy the ready-to-wear garments from the leading clothiers.



stamped on the We will send you a booklet if you write us.

Bradford, Eng. B. Priestley & 6

This silk label is Brownells lar or elsewhere. Prostbys Mohair

American Selling

Offices 100 5th Ave., N. Y.

THEDAYIN WASHINGTON LORIMER AGAIN

disaster.

At present, however, we never know how long fair financial weather will last. We are always watching the horizon for gathering for the dispersion of the dispersion of the dispersion of this question because he is a part of the dispersion of the dispersi mission will be elections proposition met

electronalization the Only Atternative.

Don't fail to read the sizens of the times.

Don't fail to read the sizens of the times.

Don't fail to read the sizens of the times.

Don't fail to understand that this propose that are leaded to the only alternative, and the only alternative and the onl that any of them could carry on any Mr. Root, if it would be all right for him safe in describing it as a product of Ne-It was (Hollander) to accept pay from Santo Do- vada.

on the Scoretary of the Interior. To-day panking which would permit an expansion decision was very gratifying to the d partment and was regarded as of great importance to the territory. The case may will escape the misfortune of becoming a go to the United States Supreme Court.

WOOL CAUCUS CALLED

House Democrats to Consider Schedule on June 1.

Washington, May 24.- The caucus of the resentatives to consider the revised wool tariff schedule to be submitted by the majority of the Ways and Means Committee Washington, May 24.- The Interstate has been called to be held in the hall of e Commission was to-day directed Representatives on Thursday, June 1

Ways and Means Committee selections at

the free list there now seems to be no The action by the commission had thrown doubt. The tentative draft of the bill will probably about 5 cents a pound, which is a cut of 50 per cent from the present duty Manufactured woollens will be cut from

GOVERNOR WILSON "DOCKED" Cotton Exchange Superintendent Likely

While Absent from Trenton Acting Governor Gets the Pay.

Trenton, N. J., May 24 - The State Con troller's office in making out the pay war- the poor condition of his health. No acrants within the last few days for the tion has been taken on the resignation. various state officers made one out for \$500 and it was said on the exchange yester- ests" he had not meant to classify the m favor of Mr. Ackerman, possident of day that the managers instead may offer pesople as rich and poor. the Senate. Who has been acting as Gov- him a leave of absence for a few months.

the state where the Governor has been growing points and the weekly statistical Tells Lumber Men He Is Innocent docked for absence from his post. Other Pullstin. covernors have gone out of the state for more or less extended periods and had the made out to the Governor, and if the actrant made out to Mr. Ackerman is not transfer of Henry S. Boutell to Switzer-

Washington, May 25. Would This being a verbal arrangement. THE HONDURAN TREATY .- So impor- he said, it was not surprising that Assistant does the Secretary of State regard the ant Secretary Wilson could find no record he went before the of the transaction in the archives of th committee on Foreign Relations this morn- Department of State. Dr. Hollander has ng and presented an exhaustive argument not yet completed the services for which

specific instance by statute, as it did in

facts. Representative Doughton, a North

Panks should be chartered, he said, so Boot and in Hollander's presence asked they come to define it, they will at least be Mr. La Follette declared that he had no

the burden of railroad regulation in Alaska REAPPORTIONMENT ACT WINS Appellate Division Denies Hav-

ing Jurisdiction in Suit. The Appellate Division of the Supreme Court having dismissed the case of several world. pelitioners to have the reapportionment act Pettit, of Chicago, in the investigation of 1907 declared unconstitutional, a new meye to the same end was made yesterday in the Supreme Court. The higher court decided that the petitioners had not named proper defendants in the suit and as the case then stood the court had no turisdiction. The new move is to bring resolution for the direct election of Senathe matter within the jurisdiction of the tors, announced that after to-morrow he

453 West 43d street, and William Shoe- announcement came after Senator Borah maker of No. 281 West 41th street, tax- had been constrained to withdraw a motion payers on properly assessed for more than that the Senate meet at noon to-morrow \$30,000. The defendants named are the instead of at 2 o'clock, the time fixed som city of New York and the members of the time ago, and after Senator Stone, of Mil Board of Elections.

Justice Bischoff, directing the defendants mittees had bills before them which were to show cause to-morrow why they should being delayed and should be reported for not be restrained from dividing the city consideration. into election districts under the reapportionment of 1907, and also why they should resolution, by not requiring the state legis not be restrained from printing all maps. latures to fix the time, place and manner books and all other necessary materials of electing Senators, might at some time erred when it declined to entertain the bill. That raw wool will not be placed on for the next primary and seneral elections compel the national government to assume based on the alleged illegal act, which the control of these states, as if they were plaintiffs said would be a total waste of territories. He asserted that it is not the

WILLIAM V. KING RESIGNS

to Get a Vacation.

about three weeks ago, the reason being Governor Wilson's trip Mr. King has been a member of the exchange since 1874. He instituted the sys This is the first time in the history of tem of daily weather reports from cotto

EDWIN V. MORGAN CONFIRMED.

land

La Follette Fromiscs "Shocking and Annalling" New Facts.

SAYS TAFT'S NAME WIS USED

Aldrich and Penrose Also Worked for Lorimer, He Declares-Over \$200,000 Spent in Election.

uestions under immediate consideration by Platt Andrew, Assistant Secretary of the from Idaho spoke in opposition to the di-

motive was to prevent the undermining o

mony taken by the Illinois Legislature t nown of the use of money in his interest and he hoped that the Senate would "find

He referred to the interference by Judge the accounts of E. C. Tilden, whom h characterized as a "Lorimer judge."

Borah Will Press for a Vote.

Senator Borah, of Idaho, author of the would press consideration of the resolution without interruption to its conclusion. This souri, had complained that the An order was obtained yesterday from Census and Privileges and Elections com-

> Senator Heyburn said that the Borah people themselves who are demanding di-

sopular elections acted without due con ederation, he said, "in response to the appeals of the selfish interests of self

I protest," said Mr. Martine, the new Senator from New Jersey, rising suddenly William V. King, superintendent of the "That is not the case, Every Democrati New York Cotton Exchange, presented his and every Republican convention, count, resignation to the board of managers and state, recently held in New Jersey has equivocally demanded the change, while the 'interests' have opposed it.' Mr. Heyburn explained that by "inter-

HINES ASSAILS ACCUSERS

in Lorimer Matter.

Chicago, May 24 -- Edward Hines, named before the Helm legislative committee in Senate's president act in their stead, but always the check for the pay has been Washington, May 21 - Edwin V. Morean, connection of an alof New York, was confirmed by the Senate leged \$100,000 fund to elect Senator Lorimer, ng Governor received a remuneration for to-day to be Minister to Fortugal. He is took occasion before reading his annual his extra work it was a matter between him and his chief. Whether Governor Wilson arranged in advance to have the warnil the vacancy at Lisbon caused by the president, to defend his acts and to flay

"I absolutely and unqualifiedly deny the

I am absolutely innocent of any wrongful acts in these matters. I have no applogy to make for my conduct as an inividual or as an officer of the association or of any other association which has honored me with its confidence, ustry any apology to make for its conduc

and attitude toward national affairs. "So far as I personally am concerned, at he proper time and at the proper procedire I shall vindicate myself and confound ny traducers before a tribunal that wil not be a grotesque travesty on law and mere tool of politics and the subservient organ of unfair and unscrupulous

tion with me, has been done openly and legitimately."

Mr. Hines then attacked newspapers, at

hear the burden of what is called tariff
revision.

"This time it assumes the old guise of reciprocity with Canada, and, obeying the once since in passing through Paris.

of governors of the National Lumber mittee on Privileges and Elections to make Manufacturers' Association adopted a resoution expressing confidence in President Hines, which was adopted by the associaion immediately following the president's

> SUNDAY'S NEW-YORK TRIBUNE Mailed anywhere in the United States of for \$2.00 a year.

in relation to national affairs," he said. TRY US FIRST FOR QUICK MORTGAGE MONEY WE recognize the

> wish to make loans and we accept all good ones offered. TITLE GUARANTEE

vital import-

ance to the borrower

of quick action. We

AND TRUST CO Capital . \$ 4,375,000 Surplus(allearned) 10,625,000

176 B'way, N. Y. 175 Remsen St., Bklyn 350 Fulton St., Jamaica.

SIDNEY C. LOVE DIVORCED

His Wife Gets an Interlocutory Decree in White Plains.

locutory decree of divorce from Sidney C decree was ordered after a brief hearing and the papers were sealed.

The Loves were married in Chicago o-

They came to New York soon after and

JOHN W. GATES SUMMONED

Will Be Heard by Steel Investigating Washington, May 24.-John W. Gates has

Dr. Lyon's Tooth Powder

used by people of refinement and endorsed by the Dental Profession The same and the s

The VALUABLE COUPON in this advertisement can be exchanged for a "HAMILTON" Coupon "5" and added to those obtained with hundreds of well known products, such as: "Pierce Made" Ladies' Hand Baga Baker's Fremium Coccanut. O'Donohue's Coffees and Teas. "Flash" Hand Cleaner. Stanies's Soaps and Cleanser. "Fenn Mar" Syrup. Swift's Scaps, Cleanser and Powder, Franklin Mills Flour and "Wheatlet"

o' Cigarettes.
's Ginger Ale.
bocker Fliscuit Co. Crackers.
Moth Flakes. Sunshine Blue."
"TRIP-O-LEE" Scouring Powder.
Runkel's Cocoa and Chocolate.
Mason's Shoe Polish and Dressing.

"Lazell" Perfumes and utsites. Padriev's Rubber Heels. "Hamilton Coupens and Bonds" also given by Thousands of INDEPENDENT CIGAR STORES This VALUABLE COUPON

from The New-York Tribune sood Present this Coupon COUPON "5" Catalog of Beautiful at any of the Ad-THE HAMILTON CORPORATION dresses below

Greenbut Bldg., 2d floor, 6th Ave.
and 19th St., N. Y. City.
J. R. Senior, Inc., 216 W. 125th St.
Adams Flanigan Co., 3d and Westchester Aves., New York City.
McPartland & O'Flaherty, 8th Ave.,
cor. 43d St., New York City.
1254 3d Ave. New York City.
1254 3d Ave. A bet. 10th & 11th Avs.
Getemar-Meyer Co., Newark, N. J.
Getemar-Meyer Co., Hoboken, N. J.

Premiums & Voucher for 10 FREE Bonds 29-35 W. 33a St., New York City Brocklyn.

Boston store, 1167 Broadway, Bklyn.

Boston store, 1167 Broadway, Bklyn.

McCermick's, 9th St. and 5th Ave.

Brooklyn.

Gorman's, 229 Grand St., Brocklyn.

1204 5th Ave., Brooklyn.

W. V. Snyder Co., Newark, N. J.

Getsmar-Meyer Co., Hoboken, N. J.

2978 34 Ave., Bronx.

Our Sunday Magazine is always good: but the next number is specially noteworthy. Names like Arthur Stringer, Mrs. Jacques Futrelle, Charles Francis Bourke, Kate Masterson, and Harry P. Mawson mean something.

A Mystery Story by Arthur Stringer

is a two-part story.

A wireless expert goes into a hotel room next to his own to borrow a collar-button and the most amazing things begin to happen. Mystery and dangerous adventure figure in The author has outdone himself with "The Button Thief," which

An Adventure Tale "HURRICANE DAME ARD," the hero's name. By Charles Francis Bourke has rightly been used as the title. They didn't think

he would do for one of the Barnegat life saving crew; but Hazard was big enough and brave enough to merit even higher honors. A prize entry. A Serial Story An international romance beby Mrs. Jacques Futrelle stalment of "The Secretary of

Frivolous Affairs." When the Duc de Trouville enters the race for the heiress's hand the thrills begin. And the Secretary is not so frivolous, either. The Road

A chatty, informing article about the troubles of travelling actors. How Lilby Harry P. Mawson lian Russell took the crowd away from a circus, is one of the entertaining bits.

classic by Robert

Burns, is the next in

Our Illustrated Song

SON, MY JO," the Number 10 this fine series. The illustration is from a painting by Will Foster, who illustrated "The Lost Chord."

"Lady Bellingham's Burglar," a sketch by Kate Masterson;
"When Sheridan's Cavalry Was Held Up," by Ellen Mackubin; and "The Privilege of the Floor," by Smith D. Fry, complete

Sunday Magazine of the New-York Tribune

Another Strong Magazine